



Robert D. Cruz, PhD, Chief Economist

Miami-Dade Monthly Economic Indicators

Employment: Total nonfarm payroll employment in Miami-Dade in November increased by 0.3% (+2,900) over October to 978,500 jobs. Total nonfarm payroll employment is up 0.5% (+5,200) on a year-over-year basis, the fifth consecutive month of yr/yr increases. Private sector employment, rose 0.2% (+1,800) in November from October, and is up 0.8% (+6,800) year-over-year.

Revised data for November indicate the number of employed Miami-Dade residents grew by almost 1,000 employees, an increase of 0.1% over revised October estimates, after adjusting for regular seasonal fluctuations. The labor force, however, grew by nearly 6,200 people (+0.5%), resulting in over 5,200 people joining the ranks of the unemployed (+3.1%). As a result, the unemployment rate increased to a seasonally adjusted 13.3% in November compared to a 13.0% rate in October.

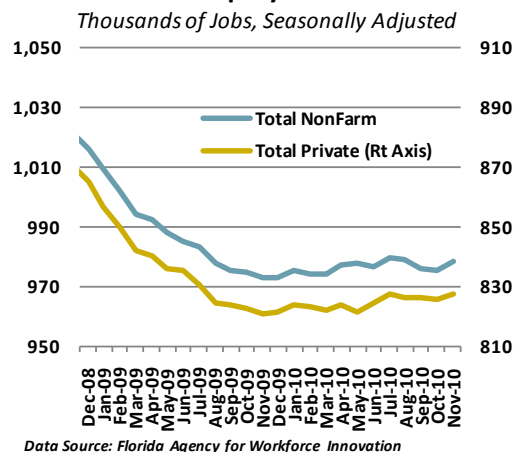
Notwithstanding the increase in the unemployment rate, a couple indicators provide a basis for some optimism. Miami-Dade initial unemployment claims have declined in 4 of the last 5 months, falling by 5,900 since June. First-time claims for unemployment decreased in November by 2,355 compared to October (-19%). November's 10,050 initial claims are 13% below their levels in November of 2009. Another positive indicator comes from the Purchasing Managers Index (PMI) Report which tracks economic activity in the Southeastern U.S. According to the report, new orders, production and employment all increased dramatically for Florida, raising the index to 67.8 points in November (reading above 50 indicate expansion). Miami-Dade accounts for a large share of the State's manufacturing so this data should indicate improvement here as well.

Home Sales and Prices: Existing single-family home sales reported by the Florida Association of Realtors surged in November to 822 sales after adjusting for seasonality, the highest number of sales reported since March of 2006. This represents a 57.3% increase over the previous month, and more than a 50% increase from November of 2009. The median sales price, however, dropped in November to \$171,500, the lowest level since February of 2002.

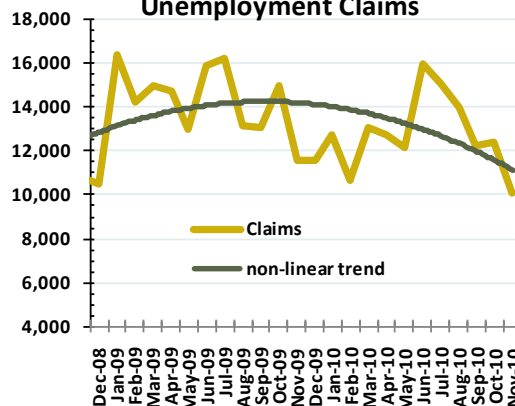
The data for the sales of existing condominiums shows the same pattern. The number of sales reached 1,210, the highest since September 2005 and up 46% from October and 72% from November of last year. The median price for condos dropped to \$105,600, 2% less than October, and 29% less than November 2009.

These trends are also reflected in the same sales price indices. The October Case-Shiller seasonally adjusted home price index for South Florida dropped to its lowest level since December of 2002, off 3.4% year-over-year. The greatest decrease occurred at the lower value end of the market. The lowest third of homes by value experienced a 5.5% year-over-year decrease, the mid-third a 3.9% decrease, and the top-third, a 2.8% drop.

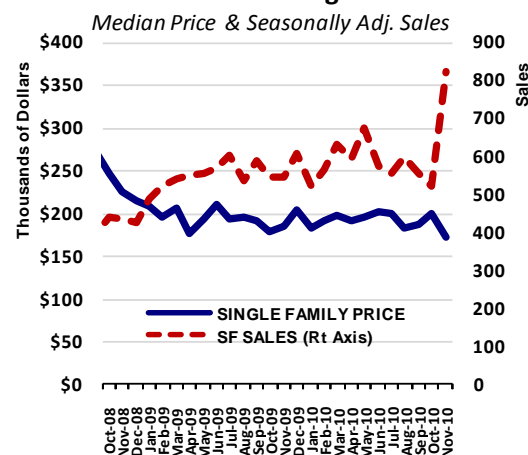
Miami-Dade Nonfarm Payroll Employment



Miami-Dade Initial Unemployment Claims



SF Homes Sold Through Realtors:





Miami-Dade Monthly Economic Indicators (continued)

Foreclosures: The number of Lis Pendens continues to drop, to 1,105 filings in November. This is a decrease of almost 36% from October, and 73% from November of 2009. RealtyTrac reports 1,569 REO foreclosures in November, down 10% from October, but still over 155% higher than November last year.

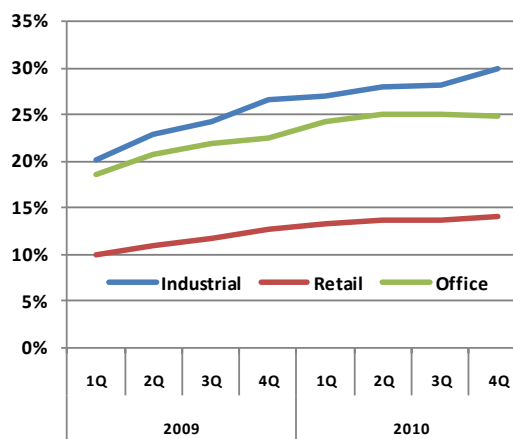
Commercial Real Estate: County-wide, the office market vacancy rate dropped to 24.9% in the 4th quarter of 2010 from 25.1% in the 3rd quarter. The average asking rent for office space dropped to a two-year low of \$29.33/sf. The retail market saw the vacancy rate tick up from 13.7% in the 3rd quarter to 14% in the 4th quarter, while the average rent increased to \$23.89, but remained very close to the two-year low of \$23.78 set in the 3rd quarter. The vacancy rate in the industrial market continued its rising trend in the 4th quarter, reaching 30% compared to 28.2% in the 3rd quarter. The average lease rate for industrial space, however, increased to \$7.75 in the 4th quarter from \$7.36 in the 3rd quarter.

Taxable Sales: The positive trend in Miami-Dade Taxable Sales continued in October despite a 2.3% decline from September's sales, after adjusting for seasonality. Growth in *Autos and Accessories* of 2.1% and *Building Investment* of 2.2% was offset by an 8.2% decrease in *Business Investment*, a 4.6% decrease in *Consumer Durables*, a 2.4% decrease in *Consumer Nondurables*, while *Tourism and Recreation* remained virtually unchanged.

International Trade & Tourism: The total value of Miami-Dade County international trade continued to grow – up over 21% year-over-year to \$6.8 billion. Imports grew by over 15% year-over-year to \$2.3 billion and exports grew by 25% to \$4.4 billion. Exports at Miami International Airport led the way, up 25% to \$3.4 billion with imports at MIA up over last year by over 15% to \$1.3 billion. Exports through the Port of Miami grew by over 25% year-over-year to \$999 million and imports grew by over 15% to \$1.1 billion. Cruise passengers at the Port surged by 14.5% year-over-year to 394,000 passengers in November.

Tourism data also remained strong. Hotel Occupancy rates are up 9.5% over October 2009 to 68.2%. Room rates are up over 4% from a year earlier to an average of \$127.03 per night. And total overnight visitors in September were up 8.3% year-over-year to 1 million, with domestic visitors growing 8.2% year-over-year to 537,800, and international up 8.5% to 485,700.

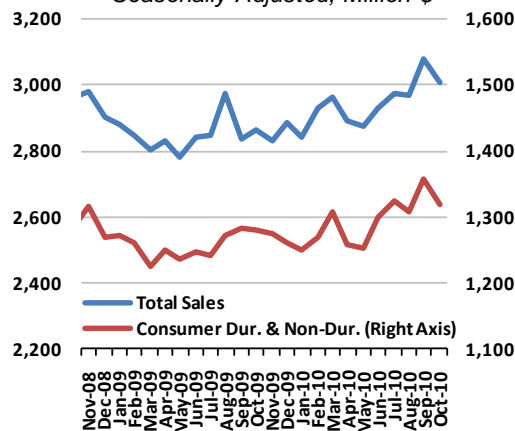
Commercial Vacancy Rates



Data Source: Costar.

Miami-Dade Taxable Sales

Seasonally Adjusted, Million \$



Data Source: FL Office of Econ. and Demog.



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Miami-Dade County Monthly Economic Indicators

Miami-Dade County Employment (in Thousands)

December, 2010

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Seasonally Adjusted:												
Total Non-Farm Payroll Employment	973.3	975.4	974.5	974.1	977.3	978.2	976.7	979.5	979.4	975.9	975.6	978.5
Private Sector	821.5	824.3	823.5	822.2	824.2	821.2	824.6	827.9	826.7	826.5	825.9	827.7
Goods Producing	69.9	69.6	69.7	69.6	70.5	70.0	70.1	69.4	68.0	67.4	66.1	65.7
Construction	33.9	33.8	33.7	33.6	34.6	34.3	34.4	34.0	33.2	32.8	31.7	31.3
Manufacturing	35.6	35.6	35.7	35.7	35.6	35.4	35.2	35.2	34.8	34.4	34.2	34.0
Private Service Producing	751.6	754.6	753.8	752.6	753.6	751.2	754.5	758.5	758.7	759.1	759.8	762.0
Wholesale Trade	64.9	68.2	69.0	69.0	69.2	70.0	70.0	70.1	69.6	69.4	69.4	69.0
Retail Trade	123.7	118.8	115.6	115.3	115.1	116.4	117.7	118.1	120.9	119.8	119.3	124.0
Transp-Warehousing-Utilities	57.5	58.2	57.8	58.1	58.1	57.1	57.2	56.8	57.2	57.0	57.2	57.7
Information	16.9	16.8	16.8	16.9	16.8	16.8	16.8	16.5	16.6	16.4	16.4	16.4
Financial Activities	61.9	63.5	62.6	62.3	61.3	61.0	61.1	61.2	61.8	61.4	61.4	60.8
Professional & Bus. Services	133.3	129.7	133.7	132.3	130.7	129.9	132.1	128.8	129.5	130.3	130.1	130.2
Education and Health Services	155.2	159.5	159.1	160.4	161.5	160.1	158.2	162.8	161.1	163.1	162.4	161.7
Leisure and Hospitality	100.3	101.9	100.8	100.2	102.7	101.8	103.2	105.5	104.2	104.3	105.2	103.9
Other Services	38.0	38.2	38.3	38.0	38.3	38.1	38.2	38.7	37.7	37.4	38.3	38.4
Government	151.8	151.1	151.0	151.9	153.1	157.0	152.1	151.6	152.7	149.4	149.7	150.8
Not Seasonally Adjusted:												
Total Non-Farm Payroll Employment	988.3	975.0	978.3	978.9	978.4	980.3	964.0	959.9	972.9	975.3	979.5	987.4
Private Sector	833.9	820.2	824.0	824.2	822.0	820.9	822.2	822.1	822.5	824.3	826.8	833.8
Goods Producing	70.6	68.9	69.3	69.6	69.7	69.6	70.1	69.2	68.3	68.0	66.7	66.1
Private Service Producing	763.3	751.3	754.7	754.6	752.3	751.3	752.1	752.9	754.2	756.3	760.1	767.7
Government	154.4	154.8	154.3	154.7	156.4	159.4	141.8	137.8	150.4	151.0	152.7	153.6
Year/Year Percent Change:												
Non-Farm Payroll Employment	-5.4%	-3.1%	-2.6%	-2.1%	-1.6%	-1.1%	-1.1%	0.0%	0.2%	0.0%	0.1%	0.5%
Private Sector	-6.2%	-3.5%	-2.9%	-2.5%	-2.0%	-1.9%	-1.5%	0.1%	0.3%	0.3%	0.4%	0.8%
Goods Producing	-20.2%	-14.1%	-12.9%	-11.9%	-9.0%	-8.4%	-6.8%	-5.7%	-5.8%	-5.8%	-6.2%	-6.1%
Private Service Producing	-4.6%	-2.4%	-1.8%	-1.5%	-1.3%	-1.2%	-0.9%	0.7%	0.9%	0.8%	1.0%	1.5%
Government	-0.8%	-1.2%	-0.7%	-0.4%	0.8%	3.1%	1.2%	-0.3%	-0.4%	-1.4%	-1.6%	-1.1%
Seasonally Adjusted:												
Labor Force	1,256.1	1,262.9	1,270.6	1,279.9	1,287.1	1,289.3	1,283.1	1,277.5	1,278.9	1,282.2	1,287.5	1,293.7
Employment	1,110.6	1,114.7	1,120.0	1,124.3	1,130.6	1,129.4	1,126.0	1,119.4	1,116.1	1,117.4	1,120.2	1,121.2
Unemployment	145.5	148.2	150.6	155.5	156.5	159.9	157.1	158.1	162.7	164.8	167.3	172.4
Rate	11.6%	11.7%	11.9%	12.2%	12.2%	12.4%	12.2%	12.4%	12.7%	12.9%	13.0%	13.3%
Not Seasonally Adjusted:												
Labor Force	1,258.5	1,257.9	1,262.4	1,267.1	1,275.4	1,279.2	1,278.6	1,294.2	1,309.8	1,285.5	1,299.8	1,292.9
Employment	1,113.4	1,119.3	1,120.2	1,114.9	1,130.3	1,122.0	1,114.9	1,122.3	1,120.1	1,117.3	1,129.5	1,124.5
Unemployment	145.1	138.6	142.2	152.1	145.0	157.2	163.8	171.9	189.7	168.2	170.3	168.5
Rate	11.5%	11.0%	11.3%	12.0%	11.4%	12.3%	12.8%	13.3%	14.5%	13.1%	13.1%	13.0%
Initial Unemployment Claims	11,590	12,699	10,644	13,034	12,739	12,159	15,979	15,046	13,974	12,247	12,405	10,050
Year/Year % Change	10.3%	-22.5%	-25.1%	-13.2%	-13.5%	-6.6%	0.7%	-7.2%	6.3%	-6.5%	-17.1%	-13.0%

Data Source: Florida Agency for Workforce Innovation Current Employment Statistics.

Miami-Dade County Housing Market

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Single Family Statistics												
Realtor Sales (seasonally adjusted)	610	521	566	633	592	678	575	554	600	555	522	822
Median Price	204,300	183,400	191,100	197,500	192,000	196,700	203,300	199,300	183,900	188,000	199,100	171,500
Median Price (Yr/Yr % Change)	-5.2%	-11.9%	-2.3%	-3.9%	8.5%	1.0%	-3.8%	3.4%	-5.6%	-1.5%	11.5%	-7.2%
Condominium Statistics												
Realtor Sales (seasonally adjusted)	789	641	698	759	664	820	651	799	846	950	827	1,210
Median Price	148,200	141,700	126,100	138,800	130,000	126,100	128,800	110,500	104,300	99,400	107,700	105,600
Median Price (Yr/Yr % Change)	-16.1%	-5.0%	-13.7%	-8.1%	-2.6%	-10.1%	-8.7%	-19.7%	-27.9%	-25.2%	-22.2%	-29.1%
S&P/Case-Shiller Home Price Index												
Miami-Fort Lauderdale-Pompano	148.7	148.3	147.5	146.2	145.0	146.3	146.9	147.9	147.5	145.6	144.0	-
MSA (Value & Yr/Yr % Chg)	-9.9%	-6.7%	-4.4%	-1.7%	-0.5%	1.2%	1.1%	0.4%	-1.0%	-2.7%	-3.4%	-
"Real Estate Owned" Foreclosures												
Year/Year % Change	-72.8%	-23.5%	-69.5%	-73.0%	-42.9%	169.0%	1472.3%	1042.4%	778.7%	203.1%	42.5%	155.1%
Foreclosures: Initial Filings												
Year/Year % Change	-3.6%	-31.9%	-17.9%	-54.3%	-47.0%	-38.7%	-41.3%	-44.0%	-28.8%	-36.3%	-66.1%	-72.6%
Res. Building Permits (No. of Units)												
Year/Year % Change	-89.6%	-17.3%	413.3%	41.5%	163.4%	62.3%	79.8%	43.5%	43.4%	-0.7%	315.3%	286.3%

Data Source: Florida Association of Realtors, S&P/Case-Shiller Home Price Indices (Case-Shiller Home Price Index has a two month lag), RealtyTrac, Miami-Dade Clerk of Courts.



Miami-Dade County Monthly Economic Indicators (continued)

Miami-Dade County Real Estate Market (Quarterly Data)

December, 2010

	2008:1Q	2008:2Q	2008:3Q	2008:4Q	2009:1Q	2009:2Q	2009:3Q	2009:4Q	2010:1Q	2010:2Q	2010:3Q	2010:4Q
Office Real Estate:												
Rentable Building Area ('000s of SF)	52,473	52,718	52,795	53,119	53,469	53,784	54,496	54,766	55,790	56,543	56,707	56,731
Vacancy Rate	13.9%	15.0%	15.6%	16.7%	18.7%	20.8%	22.0%	22.5%	24.3%	25.2%	25.1%	24.9%
Available (% of Rentable Bldg Area)	15.4%	17.1%	18.0%	19.3%	21.0%	23.3%	24.5%	25.1%	27.2%	28.2%	28.9%	28.7%
Net Absorption ('000s of SF)	241	(365)	(245)	(296)	(781)	(890)	(81)	(58)	(209)	78	142	127
Average Rent (per SF)	\$32.67	\$32.58	\$33.41	\$33.01	\$32.06	\$31.35	\$31.10	\$30.81	\$30.50	\$30.25	\$29.97	\$29.33
Retail Real Estate:												
Rentable Building Area ('000s of SF)	36,663	36,920	37,484	37,795	37,905	37,966	38,180	38,580	38,713	38,721	38,721	38,721
Vacancy Rate	5.9%	6.6%	7.1%	8.6%	9.9%	11.0%	11.8%	12.7%	13.3%	13.6%	13.7%	14.0%
Available (% of Rentable Bldg Area)	6.5%	7.0%	7.9%	9.5%	11.3%	11.7%	12.9%	13.8%	15.1%	15.9%	16.3%	16.8%
Net Absorption ('000s of SF)	25	(19)	318	(255)	(402)	(363)	(114)	11	(132)	(108)	(20)	(121)
Average Rent (triple net)	\$28.10	\$27.70	\$27.50	\$27.43	\$26.60	\$25.54	\$24.92	\$24.29	\$23.78	\$24.20	\$23.78	\$23.89
Industrial Real Estate:												
Rentable Building Area ('000s of SF)	62,708	62,887	62,953	63,125	63,155	63,695	63,850	63,850	63,850	63,850	63,926	63,987
Vacancy Rate	12.6%	15.0%	16.0%	17.8%	20.2%	22.8%	24.3%	26.7%	27.0%	28.0%	28.2%	30.0%
Available (% of Rentable Bldg Area)	16.0%	18.7%	20.3%	22.2%	24.6%	27.4%	29.1%	31.3%	32.6%	35.1%	37.6%	41.8%
Net Absorption ('000s of SF)	48	(1,374)	(593)	(976)	(1,456)	(1,264)	(844)	(1,507)	(188)	(626)	(72)	(1,158)
Average Rent (triple net)	\$7.85	\$7.99	\$8.20	\$8.27	\$7.91	\$7.73	\$7.84	\$7.82	\$7.42	\$7.64	\$7.36	\$7.75

Data Sources: Costar Group

Miami-Dade County Taxable Sales (Seasonally Adjusted in Millions of \$)

	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10
Total Taxable Sales	2,833.9	2,886.1	2,841.5	2,930.7	2,963.8	2,891.9	2,875.4	2,931.6	2,977.8	2,969.1	3,079.1	3,008.7
Automobiles & Accessories	343.3	375.9	365.2	380.0	391.0	385.3	379.0	385.0	385.1	368.7	385.7	394.0
Consumer Durables	263.7	252.1	249.3	248.6	251.5	256.6	244.8	256.7	255.0	260.5	277.0	264.2
Tourism & Recreation	587.7	611.6	632.0	657.7	627.0	622.6	627.0	625.0	646.0	669.5	676.2	678.7
Consumer Nondurables	1,011.2	1,010.4	999.7	1,022.4	1,057.9	1,001.4	1,007.7	1,042.0	1,069.1	1,047.2	1,080.7	1,055.2
Building Investment	110.1	109.5	92.8	100.9	110.8	111.6	108.8	107.9	112.8	105.1	107.7	110.1
Business Investment	517.9	526.5	502.4	521.1	525.7	514.4	508.1	515.0	509.9	518.1	551.7	506.5
Total Taxable Sales (M/M % Chg)	-1.1%	1.8%	-1.5%	3.1%	1.1%	-2.4%	-0.6%	2.0%	1.6%	-0.3%	3.7%	-2.3%
Autos & Accessories (M/M % Chg)	-3.0%	9.5%	-2.9%	4.1%	2.9%	-1.4%	-1.6%	1.6%	0.0%	-4.3%	4.6%	2.1%
Cons. Durables (M/M % Chg)	3.7%	-4.4%	-1.1%	-0.3%	1.2%	2.0%	-4.6%	4.9%	-0.7%	2.2%	6.4%	-4.6%
Tourism & Rec. (M/M % Chg)	-4.9%	4.1%	3.3%	4.1%	-4.7%	-0.7%	0.7%	-0.3%	3.4%	3.7%	1.0%	0.4%
Cons. Nondurables (M/M % Chg)	-1.4%	-0.1%	-1.1%	2.3%	3.5%	-5.3%	0.6%	3.4%	2.6%	-2.0%	3.2%	-2.4%
Building Investment (M/M % Chg)	0.4%	-0.5%	-15.2%	8.7%	9.8%	0.7%	-2.5%	-0.8%	4.6%	-6.9%	2.5%	2.2%
Business Investment (M/M % Chg)	2.7%	1.7%	-4.6%	3.7%	0.9%	-2.1%	-1.2%	1.3%	-1.0%	1.6%	6.5%	-8.2%

Data Source: Florida Office of Economic & Demographic Research, US Census Bureau.

Consumer Price Indices and Year over Year Changes: Miami-Fort Lauderdale-Pompano Bch MSA

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
All items	222.9	222.7	222.5	222.6	222.6	222.5	222.4	222.6	222.8	223.2	223.6	n/a
All Items less Food & Energy	225.5	225.8	226.0	225.7	225.4	225.8	226.1	226.3	226.5	226.6	226.7	n/a
Food & Beverages	226.8	227.0	227.2	227.6	228.1	227.9	227.7	227.7	227.7	229.1	230.4	n/a
Energy	196.4	190.0	188.4	191.3	192.7	192.6	186.1	185.4	187.0	185.9	190.2	192.6
All items - (Yr/Yr % Change)	2.1%	1.5%	0.9%	0.9%	0.9%	0.6%	0.4%	0.5%	0.7%	0.6%	0.5%	-
Less Food & Energy - (Yr/Yr % Chg)	0.6%	0.3%	0.0%	0.0%	0.0%	0.4%	0.7%	0.9%	1.0%	0.7%	0.4%	-
Food & Beverages - (Yr/Yr % Chg)	0.4%	0.5%	0.7%	0.6%	0.4%	0.8%	1.3%	1.1%	1.0%	1.8%	2.5%	-
Energy - (Yr/Yr % Change)	22.7%	15.8%	11.4%	13.4%	11.1%	7.8%	-3.0%	-1.5%	-2.1%	-1.3%	-0.2%	-2.6%

Data Source: U.S. Bureau of Labor Statistics (With the exception of energy, local data is updated bimonthly.)

Miami-Dade County Bankruptcies

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Business	37	52	50	44	52	56	44	57	49	50	32	48
Year/Year % Change	-38.3%	15.6%	6.4%	-18.5%	15.6%	51.4%	-2.2%	58.3%	22.5%	42.9%	-33.3%	0.0%
Consumer	990	983	1,206	1,433	1,494	1,465	1,639	1,697	1,788	1,819	1,719	1,289
Year/Year % Change	22.5%	38.3%	91.7%	46.5%	55.8%	46.1%	52.0%	86.3%	74.4%	74.6%	56.3%	31.9%

Data Source: U.S. Bankruptcy Court, Southern District of Florida.



Robert D. Cruz, PhD, Chief Economist

Miami-Dade County Monthly Economic Indicators (continued)

Miami-Dade County International Trade

December, 2010

	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10
Total Value (Millions of \$)	5,716.0	5,608.3	5,444.5	5,093.8	6,023.6	5,746.6	6,024.3	5,913.0	5,824.4	6,220.8	6,645.0	6,758.4
Imports (Millions of \$)	2,327.1	2,028.1	2,103.7	1,914.3	2,243.0	2,248.3	2,204.9	2,210.9	2,209.7	2,344.3	2,691.9	2,322.5
Exports (Millions of \$)	3,388.9	3,580.2	3,340.9	3,179.4	3,780.6	3,498.3	3,819.5	3,702.1	3,614.7	3,876.6	3,953.1	4,435.9
Miami Int. Airport (Millions of \$)	4,101.9	3,992.8	3,892.5	3,469.9	4,278.7	4,067.6	4,212.2	4,158.3	4,000.9	4,440.5	4,789.6	4,696.1
Imports (Millions of \$)	1,472.7	1,165.0	1,278.6	1,085.5	1,334.8	1,406.2	1,282.6	1,275.2	1,245.0	1,398.9	1,708.2	1,323.5
Exports (Millions of \$)	2,629.2	2,827.8	2,613.9	2,384.5	2,943.9	2,661.4	2,929.6	2,883.1	2,755.9	3,041.6	3,081.4	3,372.6
Port of Miami (Millions of \$)	1,614.0	1,615.5	1,552.1	1,623.8	1,744.9	1,679.0	1,812.2	1,754.6	1,823.5	1,780.4	1,855.4	2,062.3
Imports (Millions of \$)	854.3	863.1	825.1	828.9	908.2	842.1	922.2	935.7	964.7	945.4	983.7	999.0
Exports (Millions of \$)	759.7	752.4	727.0	795.0	836.6	836.9	889.9	819.0	858.8	835.0	871.7	1,063.3
Total Value (Year/Year % Change)	6.0%	10.8%	19.7%	15.4%	24.9%	26.7%	25.7%	24.5%	18.0%	28.6%	30.5%	21.4%
Imports (Year/Year % Change)	22.7%	16.0%	36.4%	20.9%	34.4%	34.8%	28.3%	30.8%	16.8%	37.4%	40.1%	15.1%
Exports (Year/Year % Change)	-3.1%	8.0%	11.1%	12.4%	19.8%	22.1%	24.3%	21.1%	18.7%	23.9%	24.6%	25.0%
Miami Int. Airport (Yr/Yr % Change)	15.9%	15.8%	30.1%	18.4%	29.4%	33.7%	30.0%	27.3%	18.9%	33.2%	35.6%	22.4%
Imports (Yr/Yr % Change)	51.5%	30.1%	64.8%	31.3%	42.1%	63.9%	31.5%	40.5%	16.4%	47.7%	56.6%	15.1%
Exports (Yr/Yr % Change)	2.4%	10.7%	18.0%	13.4%	24.4%	21.8%	29.4%	22.2%	20.0%	27.4%	26.3%	25.5%
Port of Miami (Yr/Yr % Change)	-13.0%	0.1%	-0.3%	9.6%	14.9%	12.5%	16.8%	18.5%	16.1%	18.6%	18.8%	19.3%
Imports (Yr/Yr % Change)	-7.7%	1.1%	7.6%	9.6%	24.5%	3.9%	24.1%	19.6%	17.4%	24.5%	18.3%	15.1%
Exports (Yr/Yr % Change)	-18.3%	-1.1%	-8.0%	9.5%	6.0%	22.9%	10.1%	17.2%	14.7%	12.6%	19.3%	23.4%

Data Sources: USA TradeOnline

Miami-Dade County Tourism

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10
Miami Int. Airport ('000s)												
Domestic Arrivals	828.9	767.0	718.5	862.3	772.5	808.0	790.4	825.8	767.3	661.0	773.3	793.4
International Arrivals	720.1	748.4	607.8	716.1	695.4	668.6	685.7	853.2	833.7	604.5	672.3	691.6
Total Arrivals	1,549.1	1,515.4	1,326.3	1,578.5	1,467.9	1,476.6	1,476.1	1,679.0	1,601.0	1,265.5	1,445.6	1,485.0
Fort Lauderdale Int. Airport ('000s)												
Domestic Arrivals	853.4	811.1	756.6	934.3	797.2	791.8	728.5	816.6	767.8	614.9	746.2	815.4
International Arrivals	147.1	157.5	130.7	158.9	159.6	123.7	121.4	163.1	168.8	108.5	117.1	141.9
Total Arrivals	1,000.4	968.7	887.3	1,093.2	956.8	915.4	849.9	979.7	936.6	723.4	863.2	957.3
Miami Int. Airport - (Yr/Yr % Change)												
Domestic Arrivals	3.1%	3.7%	2.0%	8.9%	-0.6%	4.3%	3.9%	2.4%	3.1%	8.3%	10.8%	9.5%
International Arrivals	0.2%	1.7%	2.6%	8.3%	2.2%	11.0%	6.9%	7.0%	5.3%	6.4%	7.3%	8.2%
Total Arrivals	1.8%	2.7%	2.3%	8.6%	0.7%	7.2%	5.3%	4.7%	4.2%	7.4%	9.1%	8.9%
Fort Lauderdale - (Yr/Yr % Change)												
Domestic Arrivals	0.8%	3.0%	-0.1%	10.03%	0.0%	9.1%	0.7%	3.3%	3.4%	7.5%	6.3%	7.7%
International Arrivals	14.1%	6.4%	10.7%	9.95%	17.1%	18.8%	11.9%	9.1%	9.3%	33.6%	39.8%	29.6%
Total Arrivals	2.6%	3.6%	1.4%	10.02%	2.5%	10.3%	2.1%	4.2%	4.4%	10.8%	9.9%	10.5%
Port of Miami Cruise Pass. ('000s)	345.6	508.7	408.9	408.9	374.7	444.2	250.1	311.2	315.9	249.9	348.5	393.6
Year/Year % Change	-15.9%	20.7%	2.8%	-8.0%	-7.8%	75.3%	-11.9%	10.1%	13.6%	4.2%	29.6%	14.5%
	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10
Grtr Miami Hotel Room Rate	\$126.88	\$158.39	\$166.28	\$201.63	\$180.76	\$152.16	\$134.34	\$118.87	\$118.33	\$111.11	\$109.17	\$127.03
Grtr Miami Hotel Occupancy Rate	66.6%	67.7%	74.6%	78.6%	81.1%	72.7%	67.3%	63.8%	67.9%	66.0%	59.3%	68.2%
Grtr Miami Hotel Room Inventory	46,780	46,959	47,105	47,119	47,163	47,033	47,053	47,099	46,931	46,931	46,922	47,272
Hotel Room Rate - (Yr/Yr % Chg)	-10.6%	-6.8%	-6.3%	12.1%	5.8%	-1.9%	-0.3%	4.3%	2.0%	1.1%	3.7%	4.3%
Occupancy Rate - (Yr/Yr % Chg)	-4.2%	3.0%	9.2%	7.2%	9.3%	5.2%	5.8%	8.5%	5.8%	5.1%	12.5%	9.5%
Inventory - (Yr/Yr % Chg)	7.0%	4.4%	5.6%	4.6%	3.6%	3.3%	3.1%	3.0%	1.2%	1.2%	1.2%	1.9%
Total Visitors ('000s)	956.0	1,133.8	1,140.5	1,031.0	1,231.4	1,043.5	964.1	1,014.7	1,011.1	1,028.2	850.8	1,022.5
International Visitors	448.4	527.2	563.4	472.2	559.1	504.0	463.4	477.6	513.6	535.7	406.7	485.7
Domestic Visitors	507.6	606.6	577.1	558.8	672.3	539.5	500.7	537.1	497.5	492.5	444.1	536.8
Total Visitors - (Yr/Yr % Chg)	0.3%	1.9%	2.8%	2.1%	8.8%	0.6%	6.3%	5.0%	4.6%	4.2%	7.9%	8.3%
Int. Visitors - (Yr/Yr % Chg)	-0.4%	0.4%	1.8%	2.4%	8.6%	1.8%	9.0%	8.1%	6.9%	5.2%	7.0%	8.5%
Domestic Visitors - (Yr/Yr % Chg)	0.9%	3.2%	3.9%	1.9%	9.0%	-0.5%	4.0%	2.3%	2.3%	3.2%	8.7%	8.2%
	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10
Convention Dev. Tax Revenue ('000s)	2,733.3	3,198.2	3,977.6	4,687.1	5,748.7	5,652.0	3,998.1	3,734.1	2,862.4	3,217.6	2,802.0	2,602.0
Year/Year % Change	-6.8%	-2.3%	-4.8%	9.1%	34.5%	21.8%	7.0%	17.4%	18.2%	11.8%	7.3%	19.5%

Data Sources: Miami-Dade Aviation Department, Broward Aviation Department, Port of Miami, Greater Miami Convention & Visitor's Bureau. Conv & Dev. Tax is for the date of generation.